



WEEKLY ECONOMICAL DATA'S

Period 18th May 2020 - 22th May 2020

| Date | Time | Country | Economical Data | Measures | Forecast | Previous |
|--------|---------|---------|-----------------------------|--|----------|----------|
| 18-May | 4:31am | GBP | Rightmove HPI m/m | It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity; | 0 | -0.002 |
| 18-May | 3:30pm | EUR | German Buba Monthly Report | It contains relevant articles, speeches, statistical tables, and provides detailed analysis of current and future economic conditions from the bank's viewpoint; | 0 | 0.00% |
| 18-May | 7:00pm | GBP | CB Leading Index m/m | 0.00% | 0 | -0.001 |
| 18-May | 7:30pm | USD | NAHB Housing Market Index | 0.00% | 35 | 30 |
| 18-May | 8:30pm | GBP | MPC Member Tenreyro Speaks | BOE MPC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy; | 0 | 0 |
| 19-May | 11:30am | GBP | Claimant Count Change | Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions. Unemployment is also a major consideration for those steering the country's monetary policy; | 0 | 12.1K |
| 19-May | 11:30am | GBP | Average Earnings Index 3m/y | It's a leading indicator of consumer inflation - when businesses pay more for labor the higher costs are usually passed on to the consumer; | 0.027 | 0.028 |

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| 19-May | 11:30am | GBP | Unemployment Rate | Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions. Unemployment is also a major consideration for those steering the country's monetary policy; | 0.044 | 0.04 |
| 19-May | 2:30pm | EUR | ZEW Economic Sentiment | It's a leading indicator of economic health - investors and analysts are highly informed by virtue of their job, and changes in their sentiment can be an early signal of future economic activity; | 27.4 | 25.2 |
| 19-May | 2:30pm | EUR | German ZEW Economic Sentiment | It's a leading indicator of economic health - investors and analysts are highly informed by virtue of their job, and changes in their sentiment can be an early signal of future economic activity; | 30 | 28.2 |
| 19-May | All Day | EUR | ECOFIN Meetings | ECOFIN is the Eurozone's broadest financial decision making body. The council coordinates economic policies of the 28 member states, and their initiatives and decisions can have a widespread effect on the Eurozone's economic health; | 0 | 0 |
| 19-May | 6:00pm | USD | Building Permits | It's an excellent gauge of future construction activity because obtaining a permit is among the first steps in constructing a new building; | 1.00M | 1.35M |
| 19-May | 6:00pm | USD | Housing Starts | It's a leading indicator of economic health because building construction produces a wide-reaching ripple effect. For example, jobs are created for the construction workers, subcontractors and inspectors are hired, and various construction services are purchased by the builder; | 0.95M | 1.22M |
| 19-May | 7:30pm | USD | Fed Chair Powell Testifies | As head of the central bank, which controls short term interest rates, he has more influence over the nation's currency value than any other person. Traders scrutinize his public engagements as they are often used to drop subtle clues regarding future monetary policy; | 0 | 0 |
| 19-May | 7:30pm | USD | FOMC Member Kashkari Speaks | Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy; | 0 | 0 |

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| 20-May | 11:30am | GBP | CPI y/y | Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate; | 0.009 | 0.015 |
| 20-May | 11:30am | GBP | Core CPI y/y | 0.00% | 0.014 | 0.016 |
| 20-May | 11:30am | GBP | PPI Input m/m | It's a leading indicator of consumer inflation - when manufacturers pay more for goods the higher costs are usually passed on to the consumer; | -0.042 | -0.036 |
| 20-May | 11:30am | GBP | PPI Output m/m | 0.00% | -0.005 | -0.002 |
| 20-May | 11:30am | GBP | RPI y/y | 0.00% | 0.016 | 0.026 |
| 20-May | 1:30pm | EUR | Current Account | It's directly linked to currency demand - a rising surplus indicates that foreigners are buying more of the domestic currency to execute transactions in the region; | 0.00% | 40.2B |
| 20-May | 2:00pm | GBP | HPI y/y | 0.00% | 1.50% | 1.10% |
| 20-May | 2:30pm | EUR | Final CPI y/y | Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate; | 0.40% | 0.40% |

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| 20-May | 2:30pm | EUR | Final Core CPI y/y | 0.00% | 0.90% | 0.90% |
| 20-May | Tentative | EUR | German 10-y Bond Auction | Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates. The bid-to-cover ratio represents bond market liquidity and demand, which can be used to gauge investor confidence; | 0.00% | -0.48 2.5 |
| 20-May | 7:00pm | GBP | BOE Gov Bailey Speaks | As head of the central bank, which controls short term interest rates, he has more influence over the nation's currency value than any other person. Traders scrutinize his public engagements as they are often used to drop subtle clues regarding future monetary policy; | 0.00% | 0.00% |
| 20-May | 7:30pm | EUR | Consumer Confidence | Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity; | -23 | -23 |
| 20-May | 8:00pm | USD | Crude Oil Inventories | It's the primary gauge of supply and demand imbalances in the market, which can lead to changes in production levels and price volatility; | 0.00% | -0.7M |
| 20-May | 11:30pm | USD | FOMC Meeting Minutes | It's a detailed record of the FOMC's most recent meeting, providing in-depth insights into the economic and financial conditions that influenced their vote on where to set interest rates; | 0.00% | 0.00% |
| 21-May | All Day | EUR | French Bank Holiday | Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility; | 0.00% | 0.00% |
| 21-May | All Day | EUR | German Bank Holiday | Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility; | 0 | 0 |

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| 21-May | 2:00pm | GBP | Flash Services PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 20 | 13.4 |
| 21-May | 2:00pm | GBP | Flash Manufacturing PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 35.1 | 32.6 |
| 21-May | 3:30pm | GBP | CBI Industrial Order Expectations | It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their expectations can be an early signal of future economic activity such as spending, hiring, and investment; | -50 | -56 |
| 21-May | 6:00pm | USD | Unemployment Claims | Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions. Unemployment is also a major consideration for those steering the country's monetary policy; | 2400K | 2981K |
| 21-May | 7:15pm | USD | Flash Manufacturing PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 3750.00% | 3610.00% |
| 21-May | 7:15pm | USD | Flash Services PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 32.6 | 26.7 |
| 21-May | 7:30pm | USD | CB Leading Index m/m | 0.00% | -0.057 | -0.067 |
| 21-May | 7:30pm | USD | Existing Home Sales | It's a leading indicator of economic health because the sale of a home triggers a wide-reaching ripple effect. For example, renovations are done by the new owners, a mortgage is sold by the financing bank, and brokers are paid to execute the transaction; | 4.31M | 5.27M |
| 21-May | 7:30pm | USD | FOMC Member Williams Speaks | Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy; | 0 | 0 |

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| 21-May | 8:00pm | USD | Natural Gas Storage | 0.00% | 0 | 103B |
| 21-May | 10:30pm | USD | FOMC Member Clarida Speaks | Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy; | 0 | 0 |
| 22-May | 12:00am | USD | Fed Chair Powell Speaks | As head of the central bank, which controls short term interest rates, he has more influence over the nation's currency value than any other person. Traders scrutinize his public engagements as they are often used to drop subtle clues regarding future monetary policy; | 0.00% | 0.00% |
| 22-May | 11:30am | GBP | Retail Sales m/m | It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity; | -16.00% | -5.10% |
| 22-May | 11:30am | GBP | Public Sector Net Borrowing | 0.00% | 30.7B | 2.3B |
| 22-May | 12:45pm | EUR | French Flash Services PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 28.8 | 1020.00% |
| 22-May | 12:45pm | EUR | French Flash Manufacturing PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 35.6 | 31.5 |
| 22-May | 1:00pm | EUR | German Flash Manufacturing PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 39 | 34.5 |
| 22-May | 1:00pm | EUR | German Flash Services PMI | It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy; | 2620.00% | 1620.00% |

KEY DEVELOPMENTS – INTERNATIONAL

Federal Reserve Chairman Jerome Powell said a U.S. economic recovery may stretch deep into next year and a full comeback may depend on a coronavirus vaccine. "This economy will recover. It may take a while ... It could stretch through the end of next year. We really don't know," Powell said in remarks aired on CBS's "Face the Nation" as part of a longer prerecorded interview to be broadcast Sunday night on the network's "60 Minutes" news show. "Assuming there is not a second wave of the coronavirus, I think you will see the economy recover steadily through the second half of this year. For the economy to fully recover people will have to be fully confident and that may have to await the arrival of a vaccine." The Fed has approved a suite of programs to help businesses and financial markets continue functioning during the pandemic, and to try to limit the failure of firms and families during the fight against the virus. Fed chairs use interviews on national television networks sparingly, but the 60 Minutes interview this evening will be his second since the U.S. central bank began putting its financial power behind the virus fight.

Japan's economy slipped into recession for the first time in 4-1/2 years, GDP data showed, putting the nation on course for its deepest postwar slump as the coronavirus crisis takes a heavy toll on businesses and consumers. The world's third-largest economy shrank for the second consecutive quarter in the three months to March, intensifying the challenge for policymakers battling a once-in-a-century pandemic that has already caused widespread disruptions. Gross domestic product (GDP) contracted an annualised 3.4% in the first quarter as private consumption, capital expenditure and exports fell, preliminary official data showed, following a revised 7.3 decline in the October-December period, meeting the technical definition of a recession. Private consumption, which accounts for more than half of Japan's \$5 trillion economy, slipped 0.7%, versus a 1.6% drop expected. That marked the second straight quarter of decline, as households were hit by the double-whammy of the coronavirus and a sales tax hike to 10% from 8% in October last year. The virus' impact on corporate Japan has been telling, with the GDP data showing exports contracted sharply by 6% in the first quarter.

China's industrial output rose 3.9% in April from a year earlier, data showed on Friday, expanding for the first time this year as the world's second-largest economy slowly emerged from its coronavirus lockdown. After months of lockdowns, China is slowly reopening its economy as the coronavirus outbreak on the mainland has come under control. However, it continues to face major challenges in recovery as the pandemic has now swept the globe, affecting other major economies and trading partners. The National Bureau of Statistics said China's economy was recovering but still faced many challenges as the coronavirus spread globally. China's economy contracted 6.8% in the first quarter from a year earlier, shrinking for the first time since at least 1992. Producer prices saw their sharpest fall in four years earlier this week, showing weakening industrial demand. Many Chinese factories are grappling with slashed or cancelled overseas orders after reopening as global demand stays tepid.

Japan's economy has slipped from sales-tax hangover into deep recession, official data is set to show, with worse to come even as coronavirus restrictions on activity are gradually lifted. The economy shrinking at an annualized pace of 4.5% in the first three months of this year. A 21.5% cratering of gross domestic product is then expected in the current quarter as the broader impact of the pandemic lashes the economy. While Prime Minister Shinzo Abe's decision to partially lift a nationwide state of emergency offers hope that companies in Japan's service sector now have a chance to start a slow recovery, manufacturers are likely in for a longer wait as global demand continues to take a battering. Aware that the economy still needs more life-support measures, Abe called for a second extra budget barely two weeks after parliament passed a beefed-up first supplementary budget. Existing stimulus measures already total more than 20% of GDP. Hopes for a V-shaped pickup for Japan should be cast aside, said Yasunari Ueno, chief market economist at Mizuho Securities Co., adding that the global recovery needed by Japan's exporters is likely to be slow and come in fits and starts.

The Bank of England is not considering taking "the very big step" of pushing interest rates below zero, Governor Andrew Bailey said although he declined to rule it out altogether. "It's always wise, and particularly in these circumstances, not to rule anything out for ever," Bailey said during a webinar organised by the Financial Times. "It is not something we are currently planning for or contemplating." Central banks elsewhere in Europe and in Japan have tried negative interest rates with mixed results. The idea is to discourage banks from holding excess cash and to encourage lending, boosting business investment and consumer spending. Bailey said taking rates below zero in Britain would require "an extensive communications exercise" because it would not simply represent a normal move lower in interest rates. "I think from a communications point of view, and therefore from a reaction and expectations point of view, it is a very big step," Bailey said, reiterating the BoE's long-standing view that negative rates would cause banks problems. The BoE cut its Bank Rate twice in March to an all-time low of 0.1%.

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